

Message Text

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11

ACTION EA-09

INFO OCT-01 EUR-12 ISO-00 SP-02 USIA-15 AID-05 EB-07
NSC-05 CIEP-02 SS-15 STR-04 OMB-01 CEA-01 CIAE-00
COME-00 FRB-01 INR-07 NSAE-00 XMB-04 OPIC-06 LAB-04
SIL-01 AGRE-00 /102 W

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R 100904Z DEC 76

FM AMEMBASSY TOKYO

TO SECSTATE WASHDC 4138

TREASURY DEPT WASHDC

INFO AMEMBASSY BONN

AMEMBASSY LONDON

AMEMBASSY PARIS

AMEMBASSY ROME

AMCONSUL HONG KONG

USMISSION OECD PARIS

UNCLAS TOKYO 18204

TREASURY FOR SYVRUD

DEPT PASS CEA, FEDERAL RESERVE AND COMMERCE

E.O. 11652: N/A

TAGS: EFIN, JA

SUBJECT: GNP PRELIMINARY DATA FOR THIRD QUARTER 1976

1. JAPAN'S REAL ECONOMIC GROWTH SLOWED TO 1.2 PERCENT ANNUAL RATE IN THIRD QUARTER, CONFIRMING SUMMER SLOW-DOWN. THIRD QUARTER RECOVERY PACE WAS WELL BELOW 5.3 PERCENT ANNUAL RATE OF INCREASE RECORDED IN SECOND QUARTER AND 13.4 PERCENT RATE IN FIRST QUARTER.

2. FOLLOWING TABLE SHOWS REAL GNP AND OTHER NATIONAL EXPENDITURE ACCOUNTS IN 1970 PRICES AT SEASONALLY ADJUSTED ANNUAL RATES IN BILLIONS OF YEN FOR FIRST THREE QUARTERS OF 1976. PERCENT CHANGE FROM PRIOR QUARTER SHOWN IN PAREN BELOW EACH VALUE.

	JAN-MAR	APR-JU	JUL-SEP
PRIVATE CONSUMPTION	51,300.7	51,431.6	51,905.5

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(2.1) (0.3) (0.9)

PRIVATE HOUSING INVESTMENT	7,114.1	7,030.1	7,035.9
	(11.4)	(-1.1)	(0.1)
PRIVATE PLANT AND			
EQUIPMENT INVESTMENT	14,450.7	14,623.1	14,802.7
	(3.2)	(1.2)	(1.2)
CHANGE IN PRIVATE			
INVENTORIES	1,000.8	1,069.2	1,376.2
	(-38.5)	(6.8)	(28.7)
GOVT CONSUMPTION	8,405.5	8,339.3	8,422.8;
	(2.7)	(-0.8)	(1.0)
GOVT FIXED CAPITAL	9,086.8	9,685.4	9,714.8
FORMATION	(2.7)	(6.6)	(0.3)
CHANGE IN GOVT INVENTORIES	178.2	173.2	- 94.8
	(-22.3)	(-2.8)	(...)
NET EXPORTS OF GOODS AND	4,794.7	5,270.3	4,712.9
SERVICES	(23.9)	(9.9)	(-10.6)
(EXPORTS)	15,759.0	16,532.2	16,562.0
	(8.8)	(4.9)	(0.2)
(IMPORTS)	10,964.3	11,261.9	11,849.1
	(3.3)	(2.7)	(5.2)
GNP	96,331.5	97,622.2	97,876.0
	(3#2)	(1.3)	(0.3)

3. FOLLOWING TABLE SHOWS GNP AND OTHER NATIONAL EXPEND-
ITURE ACCOUNTS IN CURRENT PRICES AT SEASONALLY ADJUSTED
ANNUAL RATES IN BILLIONS OF YEN FOR FIRST THREE QUARTERS
OF 1976. PERCENT CHANGE FROM PRIOR QUARTER SHOWN IN PAREN
BELOW EACH VALUE.

	JAN-MAR	APR-JUN	JUL-SEP
PRIVATE CONSUMPTION	89,117.8	91,607.0	94,538.4
	(3.8)	(2.8)	(3.2)
PRIVATE HOUSING	12,107.6	12,474.2	13,052.9
INVESTMENT	(12.0)	(3.0)	(4.0)
PRIVATE PLANT AND	20,923.8	21,500.2	22,261.1
EQUIPMENT INVESTMENT	(4.1)	(2.8)	(3.5)

CHANGE IN PRIVATE	697.1	2,600.4	2,217.2
INVENTORIES	(-75.1)	(273.0)	(-14.7)

GOVT CONSUMPTION	17,548.1	18,168.5	18,918.3
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(4.9) (3.5) 4.1)

GOVT FIXED CAPITAL	14,330.0	15,715.1	15,716.3
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FORMATION	(3.4)	(9.7)	(0.0)
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CHANGE IN GOVT	292.1	77.2	- 206.8
INVENTORIES	(-67.5)	(-73.6)	(...)

NET EXPORTS OF GOODS 1,608.0 1,875.0 618.0
AND SERVICES (...) (16.6) (-67.0)

(EXPORTS) 22,945.1 24,096.2 23,159.0
(11.9) (5.0) (-1.3)

(IMPORTS) 21,337.1 22,221.2 23,777.0
(1.2) (4.1) (4.2)

GNP 156,624.5 164,017.6 167,115.4
(4.1) (4.7) (1.9)

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Message Attributes

Automatic Decaptioning: X
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Copy: SINGLE
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Disposition Approved on Date:
Disposition Authority: n/a
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Disposition Remarks:
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Margaret P. Grafeld
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